



Fund Details

Investment Objective

The Fund seeks investment results that generally correspond over the long term to the performance of the price of gold, while generating dividend income through selling gold call options and through collateral interest income.

Investment Strategy

The Fund seeks to achieve its investment objective by maintaining substantial economic exposure to the performance of the Gold Markets (physical gold and gold futures markets) by investing in: i) negotiable warehouse receipts, called warrants (Gold Warrants), evidencing ownership of specific gold bars stored in licensed depositories in and around New York City, and ii) fully margined and collateralized gold futures contracts. Also, to obtain the desired economic exposure, the Fund may transact in other gold-related derivative instruments such as cash-settled options, forward contracts, options on futures contracts, and other options (Gold Interests).

The Fund may invest in Gold Investments (Gold Warrants and Gold Interests) directly or indirectly through the investments of its wholly-owned subsidiary incorporated in the Cayman Islands. However, the Fund primarily gains exposure to the Gold Markets through the Gold Investments made by the Subsidiary. The Subsidiary, which has the same investment objective as the Fund, is advised by the Adviser and sub-advised by SummerHaven Investment Management, LLC.

The Fund will only invest in COMEX Gold Warrants and gold futures through the Subsidiary. The percentage of the Fund's assets invested in the Subsidiary will be limited to 25%.

The Fund is not an index ETF and is actively managed. The Fund is "non-diversified," as that term is defined in the 1940 Act. Investors should be aware that the Fund's investment objective is not for its NAV per share to equal the spot prices of the gold underlying its Gold Investments or the prices of any particular group of futures contracts, and investors should not expect changes in the Fund's performance to track changes in such spot prices.

Performance

	Cumulative				Average Annual	
	1 Mo	3 Mo	YTD	Since Inception (11/03/2021)	1 Yr	Since Inception (11/03/2021)
USG (NAV)	0.22%	4.24%	8.95%	23.69%	17.62%	8.33%
Share Price	0.09%	4.15%	8.90%	23.52%	17.63%	8.28%
Return After Taxes on Distributions	0.08%	4.10%	8.51%	17.70%	14.09%	6.33%
Return After Taxes on Distributions and Sale of Fund Shares	0.13%	2.52%	5.29%	15.18%	10.19%	5.46%
BCOMGCTR	0.15%	4.93%	12.66%	28.79%	20.62%	10.00%

Performance data quoted represents past performance and does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent quarter-end and month-end performance data visit www.uscfinvestments.com or call 1-800-920-0259.

The Fund's NAV is calculated by dividing the value of the Fund's total assets less total liabilities by the number of shares outstanding. Share price returns are based on closing prices for the Fund and do not represent the returns an investor would receive if shares were traded at other times.

Considerations for adding a Gold Plus Income Strategy:

- USG provides exposure to the price of gold while generating quarterly dividend income, without a K-1.
- USG is actively managed, integrating our research in commodities, fixed income and covered call options strategies.
- USG offers diversification to traditional portfolio holdings such as stocks and bonds while serving as a hedge during periods of financial distress and rising inflation.



USCF Gold Strategy Plus Income Fund

Fund Facts

Ticker Symbol	USG
Intra-day Indicative Ticker	USG.IV
NAV	\$27.36
30-Day SEC Yield as of 3/31/2024	7.83%
Shares Outstanding	275,000
Total Net Assets	\$7,524,135
CUSIP	90290T866
Primary Exchange	NYSE Arca
Total Annual Fund Expenses ¹	0.45%

¹ The Fund pays USCF Advisers LLC (the "Adviser") an annual unitary management fee based upon the Fund's average daily net assets at the rate set forth above. The Adviser is responsible for all expenses of the Fund except expenses for taxes and governmental fees; brokerage fees; commissions and other transaction expenses; costs of borrowing money, including interest expenses; securities lending expenses; extraordinary expenses (such as litigation and indemnification expenses); and fees and expenses of any independent legal counsel.



Important Considerations

We advise you to consider a fund's objectives, strategies, risks, charges and expenses carefully before investing. The Prospectus contains this and other information. Obtain a copy of a fund's Prospectus by calling 1.800.920.0259 or visiting www.uscfinvestments.com.

Please read any Prospectus carefully before investing. Investing involves risk, including possible loss of principal.

Risks

- The Fund is subject to the special risks associated with investing in Gold Investments, including: (1) the price of gold may be subject to wide fluctuation; (2) the market for gold is relatively limited; (3) the sources of gold are concentrated in countries that have the potential for instability; and (4) the market for gold is unregulated. Governments, central banks, or other large holders can influence the production and sale of gold, which may adversely affect the supply and price of gold, and thus, the performance of the Fund. Unpredictable economic, financial, social, and political factors may also affect the price of gold. Generally, investments related to gold are considered to be speculative.
- The prices of commodity-related investments may fluctuate quickly and dramatically as a result of changes affecting a particular commodity and may or may not correlate to price movements in other asset classes, such as stocks, bonds and cash. Investments in gold derivatives may be subject to greater volatility than non-derivative based investments because of the leverage inherent in the use of derivatives. A highly liquid secondary market may not exist for certain gold derivatives, and there can be no assurance that one will develop. Gold derivatives also may be subject to credit and interest rate risks that in general affect the values of fixed-income securities. The Fund's use of gold derivatives can result in large amounts of financial leverage.
- The Fund and the Subsidiary are deemed "commodity pools" and the Adviser is considered a "commodity pool operator" with respect to the Fund under the CEA. The Adviser is therefore subject to regulation by the SEC and the CFTC. The Adviser is also subject to regulation by NFA. The regulatory requirements governing the use of commodity futures, or options, certain swaps or certain other investments could change at any time.
- The trading prices of gold, precious metals, other commodities and other financial instruments fluctuate, sometimes rapidly and unpredictably, in response to a variety of factors. These factors include events impacting a specific market segment or the entire market, including global pandemics, such as the recent outbreak of COVID-19.
- Since the Fund is new, there can be no assurance that the Fund will grow to or maintain an economically viable size.

Fund Characteristics

- USG shares are not individually redeemable and owners of the shares may acquire those shares from the fund and tender those shares for redemption to the fund in 50,000 share creation unit aggregations only. Individual investors must buy and sell USG shares in the secondary market through their brokerage firm. Brokerage commissions may apply.

Definitions

Bloomberg Gold Subindex Total ReturnSM ("BCOMGCTR") is an index that tracks the performance of gold futures contracts. Prior to July 1, 2014, BCOMGCTR was known as the Dow Jones-UBS Gold Subindex Total Return Index.

One cannot invest directly in an index.

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